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Questionnaire survey investigating the following factors pertaining to business administration alumni of the University of Toledo: Age, change in occupation, location, employment while in college, present employment, income, and continuing education.

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The College of Business Administration

THE UNIVERSITY OF TOLEDO
TOLEDO 6, OHIO

COLLEGE OF BUSINESS ADMINISTRATION

January 28, 1960

Dear Alumnus:

About the middle of November you and other College of Business Administration graduates received a survey questionnaire. The purpose of the survey was to learn more about what the business alumni are doing. Also, the College wanted to determine your views regarding publication of a periodic newsletter and the formation of a Business Alumni Association.

The response was excellent. Six out of every ten returned the questionnaire within a few weeks, and some replies are still coming in.

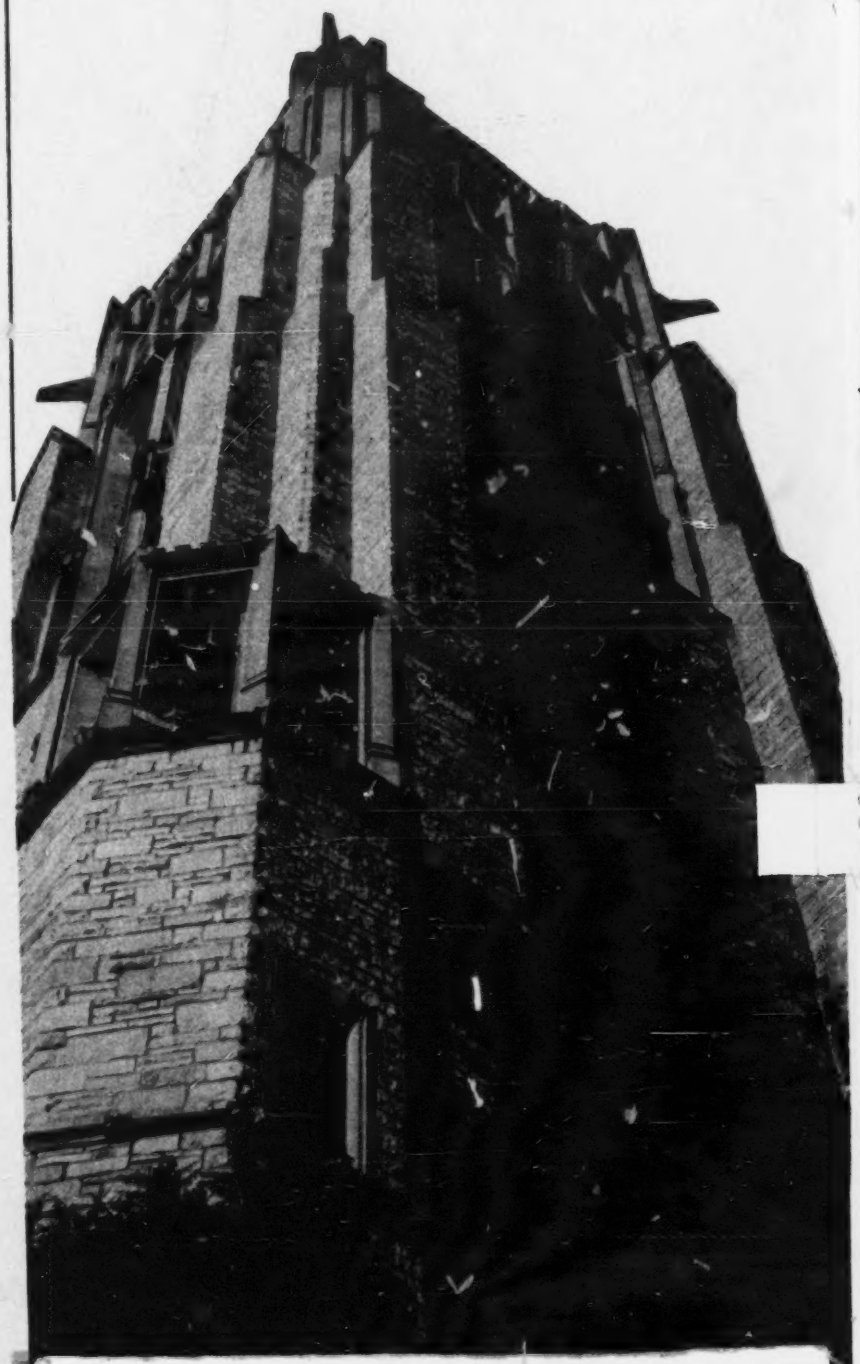
Here is the report promised you. It is divided into three parts, a brief summary of the findings, the report itself, and a statistical appendix. I hope that you find the information about your fellow graduates of interest.

Please feel free to write to me if you wish additional copies or have any comments about the survey.

Sincerely yours,

Robert D. Mason

Robert D. Mason, Chairman
Department of Statistics



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UNIVERSITY of TOLEDO

TOLEDO 6, OHIO

ED000316

PART I

A brief history of the College of Business Administration will help to make some of the survey results more meaningful. It is a relatively new college. The first class in 1932 graduated only nine. The number of degrees awarded rose sharply until the outbreak of World War II and then declined to 12 in 1945. Veterans returning to the campus after the war brought a peak graduating class in 1950 with 237 degrees being awarded. In 1959, there were 175 degrees granted. A total of 2,403 degrees have been issued in the twenty-seven year period, 95 per cent of them being bachelors' degrees and the remainder being either Masters of Business Administration or two-year certificates in business. Nine out of ten graduates are men.

The College now is organized into nine major departments. About 75 per cent of the degrees granted have been in accounting, marketing, or management. The other 25 per cent have been in finance, foreign trade and transportation, statistics, general business, secretarial studies or journalism.

SUMMARY OF THE SURVEY FINDINGS

Response and reliability. Of the 2,403 graduates in business, 1,650 (70 per cent of the total) have kept their correct mailing address on file in the University Alumni Office. About 60 per cent of these known business alumni (953 out of 1,650) responded. Various comparisons between survey results and University of Toledo records were made and it appears that the survey findings are quite representative of our business graduates.

Age of business alumni. Not only is the College of Business Administration relatively young, but the survey revealed that the average graduate is only 33 years old. And 8 out of 10 are under 40 years of age. Only 1 per cent are over 50 years old compared to 25 per cent for all college graduates in the United States.

Change in occupation. There is a 50-50 chance that a business graduate has changed his field from his original major area of study in college. For example, only one out of every four personnel and labor relations majors from the University of Toledo is still employed in personnel and labor relations. Accounting majors seem least likely to change to other professions.

Location of business graduates. Toledo seems to prove attractive to many out-of-state graduates as well as those whose original home was here. It is interesting to note that 72 per cent of our business graduates are still in the Toledo area. Furthermore, 35 per cent live within a radius of 150 miles of the University. Our alumni seem to prefer large cities. Only about one out of ten are now in cities of under 100,000 population.

Employment while in college. An analysis of the questionnaires shows that business students begin early making a contribution to the economic life of Toledo. About 86 per cent of the alumni said that they held either full-time or part-time jobs while attending the University. This is reflected by the fact that 40 per cent of the day students took more than four years to earn a degree. In several cases a lapse of over 20 years was noted from the time the day students started as freshmen until graduation. Night students spend an average of 8½ years acquiring their degrees, while 15 per cent spend 15 years or more. A few recent graduates first entered the College in the early 1930's.

Present employment. The largest percentage (42) are employed in manufacturing, followed by service (23), trade, finance and government. Relatively few are in transportation, communications, utilities, construction, mining or farming. The glass industry employs the largest number of our business graduates, with automobile and automotive equipment manufacturers a close second.

Marketing, management and accounting fields provide 72 per cent of the employment. Significant is the large percentage (11) in finance since only 3 per cent of the business majors are in that department. The largest single occupation or profession is that of salesman with accountants second. Most of the graduates work in positions normally associated with business and government such as cost accountant, internal revenue auditor, personnel relations director, bank manager, owner or manager of an apparel shop. A few, however, are in somewhat unusual occupations or professions such as chiropractor, dentist, interpreter, F.B.I. agent farmer, professor of astrophysics and fashion photographer.

The largest group of graduates work in industry, but a substantial number (14 per cent) are self-employed. Many of the graduates in this latter group are accountants or lawyers who have their own practice, proprietors of drug stores, hardware stores and similar retail outlets. A few are owners of construction companies, wholesale establishments and manufacturing plants. Most self-employed seem quite successful, but one suggested that the students be warned at the time of graduation of the pitfalls of going into business for themselves. Only a few apparently had the opportunity to step into a family business upon graduation.

Income. Of the 2,403 business graduates, it is estimated that 2,200 are still employed. Approximately 1,600 are in the Toledo area earning a total gross income of about $14 million yearly. The total annual income for all business alumni is nearly $20 million. The median gross income of all graduates is approximately $7,500 per year. Those who stayed in the field of business are enjoying a slightly higher average ($7,700). The somewhat low median business income is a result of the low average age (33) of the graduates. If the age distribution of business alumni from the University of Toledo was the same as for all U.S. graduates, the TU average would be over $9,000. As it is, the 45 to 49 year age group earn about $11,000, the youngest graduates $5,000. Income in each major field tends to rise about $2,000 every ten years. For example, those who are employed in marketing and are in their twenties, earn $6,600 per year on the average, those between 30 and 39 years about $8,700 and those in the 40 to 49 age group $10,700. The business degree appears to be worth about $3,000 additional salary per

year in comparison to the average production workers in manufacturing in the United States. Secretaries earned the lowest median income ($4,300), insurance underwriters the highest ($9,000).

Continuing education. One out of every four business graduates returned to the University of Toledo for education beyond the bachelor of business degree. Four per cent of all the business alumni have a Master of Business Administration degree. Two per cent indicated that they had already earned a law degree at the University of Toledo Law School. Another 2 per cent reported two bachelor degrees from the University with a business and education degree being popular among elementary and secondary teachers. A sizeable number are now working on their master's degree, some are in law school while others not interested in advanced degrees have periodically returned to the University merely to take special courses such as investments, business law or literature.

Views on the newsletter. The graduates were asked if they favored the publication of a periodic newsletter by the College of Business Administration. Over 96 per cent of those who voiced a definite opinion said "yes." Hundreds of suggestions were made concerning the content of the newsletter. Some wanted news of business graduates, others suggested articles by prominent alumni, while several wanted job opportunities listed in each issue. The comments are presented in tabular form in the report itself.

Views on the business alumni association. The proposed association of business alumni received about the same enthusiastic response. A few thought the organization might conflict with the present University Alumni Association, but others cited the fact that the Colleges of Education and Engineering have separate alumni groups which add materially to the University of Toledo. More than 93 per cent of the respondents thought that such an organization would be beneficial. Again, hundreds of suggestions were made relative to the type of activities of this group. Two ideas were to have general meetings to discuss business trends in the United States or Toledo and to have programs to aid graduates in specific fields, such as tax accounting, to be conducted by panels of experts. Many pointed out that the frequency of such meetings should be limited because of the large number of civic, social, church and family obligations most graduates have. A branch manager for a large glass company suggested that "...an agressive, active and useful business alumni organization be formed." Another (BBA 1954 and presently working on an MBA at TU) believed "...that such an organization would be difficult to organize and to survive." A BBA (1959) presently in the military service "Would like to know what my classmates are doing now." A large number of other quotations from the questionnaires regarding both the proposed newsletter and the proposed formation of a business alumni association are presented on the following pages.

So receptive were most of the business graduates to the proposed newsletter and business alumni association that a May meeting is currently being planned by Dr. Edwin Hodge, Dean of the College of Business Administration.

PART II

THE REPORT

Response and Reliability of the Findings

A total of 2,403 students have been graduated from the College of Business Administration since the first baccalaureate twenty-seven years ago. About 70 per cent of our business graduates can still be located. Many have failed to keep their address current with Mr. Edward Jackson, Director of the Alumni and Placement Office. Approximately 60 per cent of the known 1,650 business alumni, however, returned their completed survey questionnaire with the best response coming from those who graduated prior to World War II. An analysis of the returns by year of graduation revealed that there was some variation in response. Therefore, to determine the reliability of the survey results, the responses were arbitrarily divided into four major groups representing our twenty-seven years of history (graduation prior to World War II, during World War II, immediately after World War II and recent). A substantial percentage of each group responded with the per cents ranging between 56 and 70.

Table 1

PER CENT OF BUSINESS ALUMNI RETURNING QUESTIONNAIRES

PERIOD ATTENDED COLLEGE	SURVEY RESPONSE AS A PER CENT OF All Graduates (2,403)	SURVEY RESPONSE AS A PER CENT OF Known Graduates (1,650)
Depression years (1932-39)	44	70
During World War II (1940-46)	34	65
Immediately after World War II (1947-51)	37	56
Recently (1952-59)	42	56
Average (weighted)	40	58

Further evaluation of the response disclosed that 91 per cent came from men, compared to 90 per cent for University records.[1] About 28 per cent of our graduates majored in marketing and 28 per cent of the total response came from former marketing students. Over 22 per cent graduated with a major in accounting, the comparative survey percentage was 25. Therefore, it seems that the survey results are somewhat representative of all business graduates of the College of Business Administration based on the above and other comparative statistics.

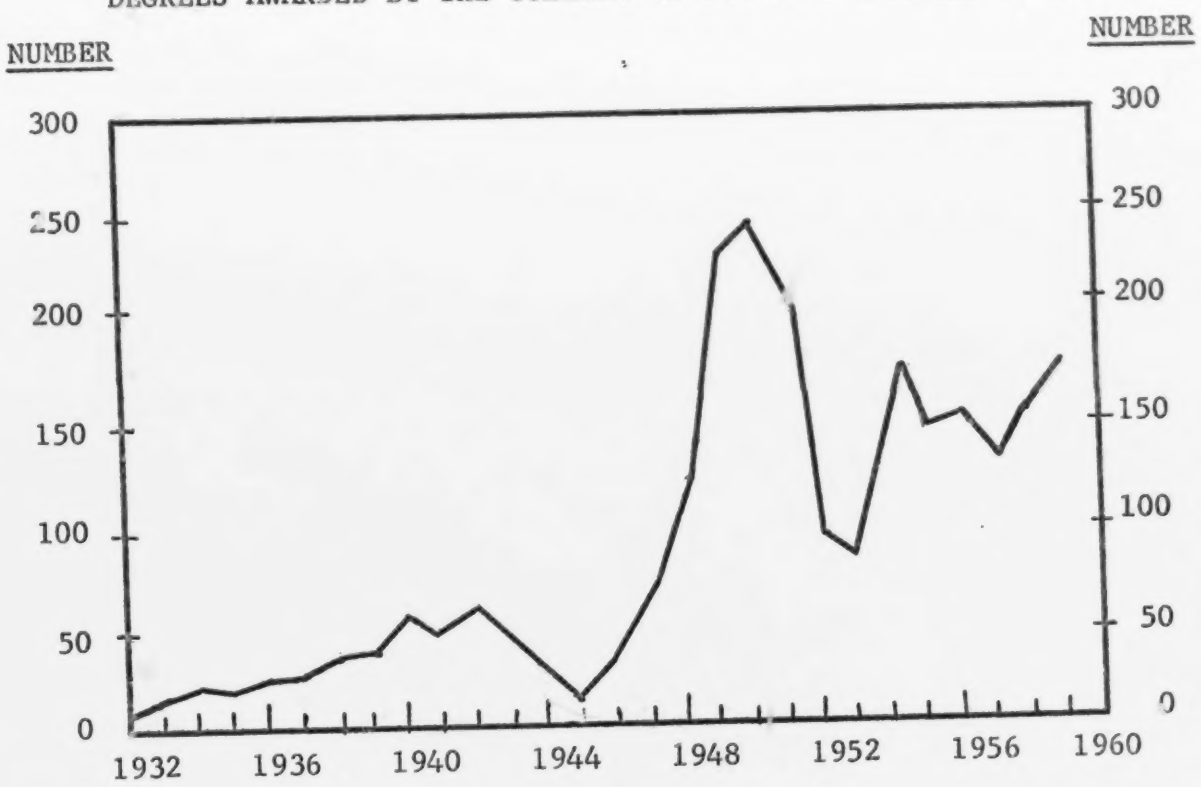
1. This percentage is comparable to all Colleges of Business in the nation. In 1957 for example, 42,849 out of 46,760 (92 per cent) BBA graduates in the United States were men.

Brief History of the College of Business Administration

The first degree was awarded only twenty-seven years ago by Dean Clair K. Searles, who just recently retired. World War II interrupted the rapid growth of the College, but the average number of graduates per year after the war was six times that prior to the conflict.

Chart 1

DEGREES AWARDED BY THE COLLEGE OF BUSINESS ADMINISTRATION



The College is, therefore, quite young compared to most colleges which had their beginning 100 or more years ago. One-half of our graduates have been awarded their degrees within the last nine years. About 92 per cent received the Bachelor of Business Administration degree, the other 8 per cent are about equally divided between a Bachelor of Business Science (no longer given), a Master of Business Administration, and a two-year terminal certificate called "Associate in Business."

The number of candidates for the master's degree has increased rapidly within the past few years. About one hundred college graduates are now working toward this advanced degree with fifteen probably finishing all requirements for it in 1960, according to Dr. Robert Myers, the new director of the graduate studies division of the College. The number of all degrees and two-year certificates awarded should rise from 175 in 1959 to nearly 200 in 1960, and continue to inrease steadily thereafter.

Table 2

NUMBER AND TYPE OF DEGREES GRANTED BY THE COLLEGE OF BUSINESS ADMINISTRATION, 1932-1959

YEAR	TOTAL	BACHELOR OF BUSINESS ADMINISTRATION	BACHELOR OR ARTS OR BACHELOR OF SCIENCE	MASTER OF BUSINESS ADMINISTRATION	ASSOCIATE CERTIFICATE (2 Years)
1932	9	7	2		
1933	12	11		1	
1934	19	17	1	1	
1935	17	15	2		
1936	20	18	2		
1937	22	18	4		
1938	47	43	3	1	
1939	49	46	3		
1940	63	60	2	1	
1941	53	46	5	2	
1942	69	60	5	1	3
1943	39	37	2		
1944	27	26	1		
1945	12	10	1	1	
1946	32	27	3	2	
1947	70	61	7		2
1948	134	114	11	3	6
1949	227	211	10	2	4
1950	237	227	8	2	
1951	162	155	5	2	
1952	94	93		1	
1953	90	84		6	
1954	163	151		8	4
1955	136	128		1	7
1956	137	129		3	5
1957	132	123		4	5
1958	156	143		3	10
1959	175	156		14	5
TOTAL	2403	2216	77	59	51
Per Cent	100	92.2	3.2	2.4	2.2

SOURCE: Courtesy of Alina Markowski, Registrar, University of Toledo.

Most graduates major either in marketing, management or accounting. Management as a major has been growing rapidly in the last ten years, but otherwise the relative position of most of the nine departments in the College has remained about the same since the early 1930's.

Table 3

MAJOR OF STUDENTS EARNING A BACHELORS DEGREE, FOR SELECTED YEARS

MAJOR	1936-1939	1940-1943	1950-1953	1956-1959	AVERAGE (PER CENT)
Marketing	23	20	34	26	28
Management	12	15	22	35	26
Accounting	16	29	22	21	22
Foreign Trade and Transportation	2	4	6	6	5
Secretarial Studies	11	11	2	3	4
Finance and Insurance	13	4	2	2	3
All Others[1]	23	17	12	7	12
TOTAL	100	100	100	100	100

1. Includes statistics, general business and journalism.

SURVEY RESULTS

Age of Business Alumni

Since 50 per cent of the alumni graduated in the past nine years, the average age of our alumni is only 33 years. It is significant that about 34 per cent are less than 30 years old, 80 per cent less than 40 years old and 99 per cent less than 50.

Table 4

AGE OF GRADUATES OF THE COLLEGE OF BUSINESS ADMINISTRATION
(In Per Cent)

AGE	PER CENT OF THE TOTAL
20 to 24 years	7
25 to 29 years	27
30 to 34 years	23
35 to 39 years	22
40 to 44 years	14
45 to 49 years	6
50 to 54 years	1
55 and over	*
TOTAL	100
Median	33.5

*Less than one per cent

A comparison of our business college graduates with all college graduates in the United States reveals some significant differences. It is evident that TU graduates are a much younger group than the

Table 5

AGE OF UNIVERSITY OF TOLEDO COLLEGE OF BUSINESS GRADUATES AND ALL GRADUATES IN THE UNITED STATES
(In Per Cent of Total)

	PER CENT OF TOTAL	
AGE	COLLEGE OF BUS. ADM.	UNITED STATES
Under 20 years	0	*
20 to 24 years	7	8
25 to 29 years	27	16
30 to 34 years	23	14
35 to 39 years	22	14
40 to 44 years	14	13
45 to 49 years	6	10
50 and over	1	25
TOTAL	100	100

*Less than one per cent

alumni of most other universities. The median average age of graduates in the U.S. is nearly 40 compared to our 33. The major differences are summarized below.

Table 6

AGE OF GRADUATES, TU AND U.S.
(In Cumulative Per Cent)

AGE OF GRADUATES	TU	UNITED STATES
Under 30 years	34	24
Under 40 years	80	52
Under 50 years	99	75

The age distribution of one occupation (salesman) is presented here and many others are given in the appendix tables.

Table 7

AGE OF SALESMEN[1]
(In Per Cent)

AGE	PER CENT OF TOTAL
20 to 24 years	3
25 to 29 years	39
30 to 34 years	28
35 to 39 years	22
40 to 44 years	4
45 to 49 years	4
TOTAL	100

1. Excludes life insurance salesmen

Change in Employment After Graduation

It is rather interesting to note that about one-half of the graduates are now in fields other than the ones in which they majored at the University. The percentages now in the same field range from a low of 26 to a high of 66 per cent. For example, only 36 per cent of those who majored in advertising at TU are now employed in advertising.

Table 8

PER CENT STILL EMPLOYED IN SAME FIELD
AS MAJOR IN COLLEGE

MAJOR AT THE UNIVERSITY OF TOLEDO	PER CENT OF TOTAL
Accounting	66
Foreign Trade and Transportation (Commerce)	34
Personnel and Labor Relations	26
Finance	27
Secretarial Studies	36
Advertising	36
Retailing	54
Management	43
Industrial Sales	45

The data presented in Table 8 has been re-grouped by department. Here, for example, if a student who majored in retailing is still in the area of marketing (advertising, retailing, selling, marketing research or any phase of distribution) he is considered as being employed in his major field of marketing.

Table 9

PER CENT STILL EMPLOYED IN MAJOR FIELD

DEPARTMENTAL MAJOR AT UNIVERSITY OF TOLEDO	PER CENT NOW EMPLOYED IN MAJOR FIELD
Accounting	66
Foreign Trade and Transportation (Commerce)	34
Finance	27
Secretarial Studies	36
Marketing	66
Management	42
Average (weighted)	56

Studies were made of accounting, personnel management and other graduates to determine just where they were employed. As mentioned above, about one-half are still in the same field as the college major. It can be concluded about the other half who changed to different fields that: (1) they are now in practically every industry, and every field of employment, but (2) there is more a tendency to move into industrial management than into any other one field. Industrial management as defined here includes positions of our business graduates in manufacturing such as president, assistant to the general manager, plant manager, production manager, foreman, supervisor of tabulating computer department, assistant manager, and chief purchasing officer. What happened to personnel and labor relations graduates is shown below.

Table 10

PERSONNEL AND LABOR RELATIONS MAJORS AND PRESENT FIELD OF EMPLOYMENT
(Per Cent of Total)

PRESENT FIELD OF EMPLOYMENT	PER CENT OF TOTAL
Personnel and Labor Relations	26
Sales (excluding insurance)	11
Retailing and Distribution	10
Industrial Management	9
Insurance Sales	8
Accounting	7
Finance	4
Housewife	4
Foreign Trade	3
All Others	18
TOTAL	100

Although only 9 per cent of the personnel graduates moved into management, the largest group of accounting and marketing majors who moved out of their chosen field are now in management. Tables similar to the one above for other major fields are given in the appendix.

Employment While in College

A very large percentage of our former students (86) worked their way through school. Apparently, many of our alumni would not have had the opportunity to attend a university had they not been able to live at home and work in Toledo.

Table 11

EMPLOYMENT OF BUSINESS ADMINISTRATION ALUMNI
WHILE ATTENDING THE UNIVERSITY OF TOLEDO

EMPLOYED	PER CENT OF TOTAL
Full-Time	21
Part-Time	65
Just Occasionally	10
Not At All	4
TOTAL	100

Day or Night Registration While in College

Despite the fact that both night and day enrollments are now sizeable (3,491 day students and 2,386 night for a total of 5,877), 86 per cent of our alumni took most of their courses during the day. Only a few alumni (6 per cent) took nearly all of their course work for a degree at night.

Table 12

TIME COURSES TAKEN TOWARD BACHELORS' DEGREE

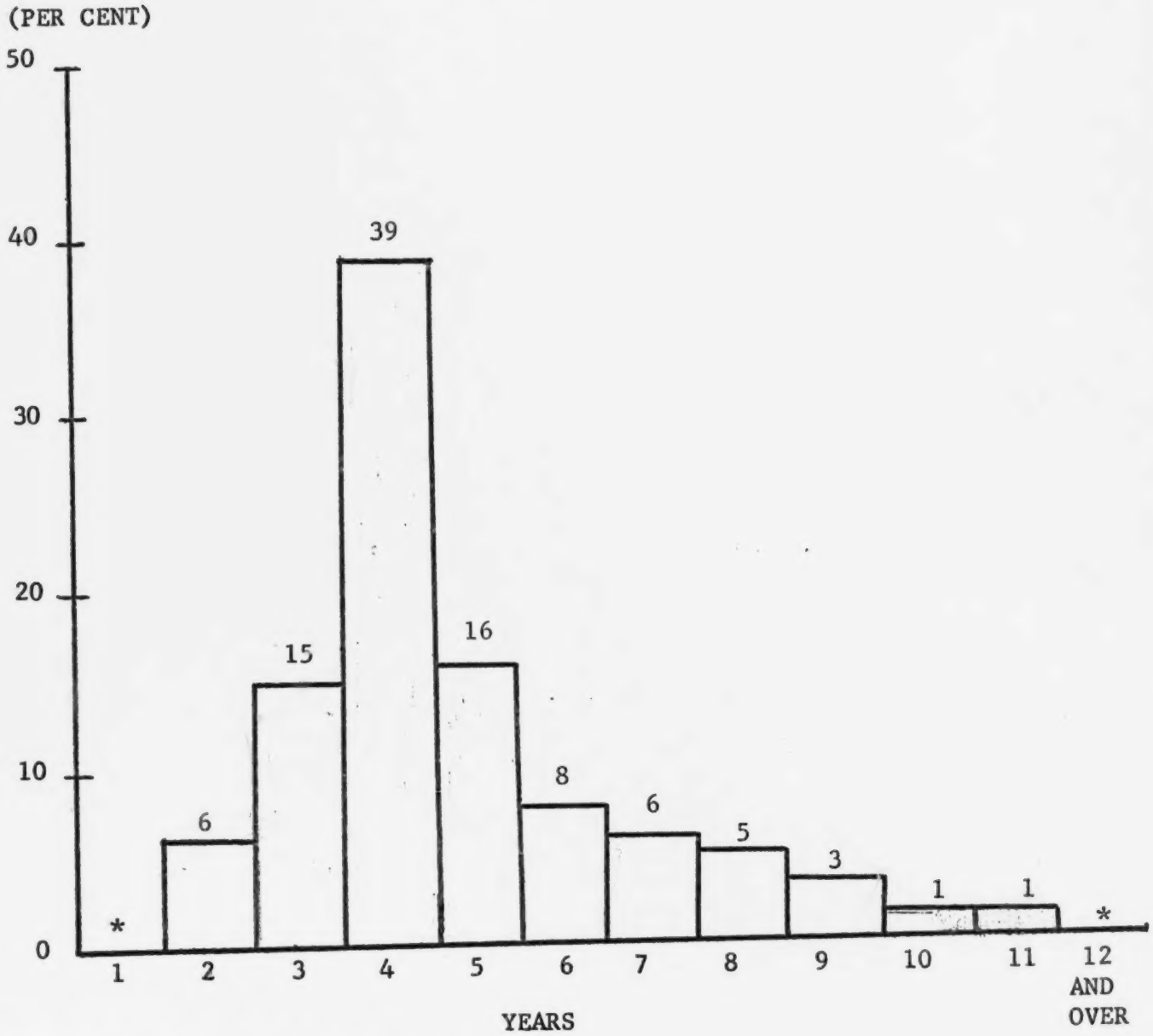
TIME	PER CENT OF TOTAL
Mostly During the Day	86
Nearly All at Night	6
About one-half day and one-half at night	6
About three years day and one year night	1
No Answer	1
TOTAL	100

Years to Earn Degrees

It is significant that 21 per cent of the business graduates who attended the day session earned their degree in less than four years. Most of these attended summer classes as well as the regular fall and spring semesters. Some, of course, were transfer students from other universities. Also of significance is the percentage (40) in which five or more years of day classes were required for a bachelors' degree. An

Chart 2

NUMBER OF YEARS DAY STUDENTS REQUIRED TO EARN A BACHELORS DEGREE
(In Per Cent)



* Less than one per cent.

analysis of the questionnaires revealed that military service was not the main contributing factor to the time lapse. Instead, many students apparently worked for a semester or more in order to accumulate enough money to continue their education on a full-time day basis. For some, this was probably repeated many times because a lapse of more than 12 years from the time they entered as a freshman until graduation was reported by several former students.

Business alumni who attended at night averaged about twice as long to earn their degrees. This is understandable since most night students take only two courses per semester compared to between four and five for the average day student. Many, however, who moved to Toledo with undergraduate credit from other universities, and those who took more than the two courses per semester, were able to complete the work for a bachelors' degree in less than the normal 8½ years. For various reasons, 15 per cent of the alumni studied 15 years or over to earn their degrees. One recent graduate first began his studies nearly thirty years ago.

Table 13

NUMBER OF YEARS NIGHT STUDENTS TOOK TO EARN BACHELORS' DEGREE
(In Per Cent)

YEARS	PER CENT OF TOTAL
4 to 5 years	24
6 to 7 years	15
8 to 9 years	19
10 to 11 years	15
12 to 13 years	13
14 to 20 years	9
Over 20 years	5
TOTAL	100
Median	8.5 years

Location of Graduates

University of Toledo records show that between 70 and 80 per cent of the day students usually come from the Toledo area. This semester, for example, 2,717 live in the Toledo area, 423 live outside the area, but still in Ohio, 289 come from out-of-state and 62 from foreign countries. The survey revealed that 72 per cent are still in the Toledo area (Toledo, Sylvania, Maumee, Perrysburg and Rossford). Most of our

Table 14

LOCATION OF GRADUATES

LOCATION	CUMULATIVE PER CENT
Toledo Area	72
Other Ohio	81
Michigan	85

graduates who moved to other Ohio cities located in Cleveland, Akron, Cincinnati, or Columbus. A sizeable number are in the Monroe, Detroit, Dearborn, and Pontiac area. Thus, about 85 per cent are still within a relatively short distance of the University of Toledo.

Most of the remaining 15 per cent reside in either Indiana, Illinois, Wisconsin, Pennsylvania, New York, or California. And practically all live in the large cities of Gary, Ft. Wayne, Indianapolis, Chicago, Milwaukee, Philadelphia, Pittsburgh, Harrisburg, New York City, San Francisco, and Los Angeles. Very few graduates are in the Deep South, Southwest, Northeast or Rocky Mountain region. Again, those who are in these regions live in large cities such as Denver, Atlanta, New Orleans, Dallas, Houston, Knoxville, Washington, and Miami, Florida.

Migration to these large cities, and those in the Toledo area, account for 86 per cent of our graduates. The other 14 per cent are

Table 15

LOCATION OF COLLEGE OF BUSINESS ADMINISTRATION
GRADUATES BY SIZE OF CITY
(In Per Cent)

SIZE OF CITY	PER CENT OF TOTAL
LARGE (over 100,000 population)	86
MEDIUM (Between 10,000 and 100,000 population)	6
SMALL (under 10,000 population)	8
TOTAL	100

divided about equally between those living in medium size cities of from 10,000 to 100,000 population and small cities of under 10,000.

Employment--By Industry

Manufacturing plants employ the largest percentage of our business graduates (42). An analysis of the questionnaires filled out by the alumni shows that there are board chairmen, presidents, vice presidents, plant managers, treasurers, salesmen, industrial engineers, personnel

directors, foremen, computer analysts, accountants and controllers, purchasing agents, market research analysts, quality control engineers, management trainees, secretaries and many other positions represented. Service is next with 23 per cent of total employment. Included in this industry are lawyers, accountants working for C.P.A. firms or in private practice, account executives in advertising firms, a manager of a window cleaning firm, a co-manager of a chain of beauty shops, and managers and personnel directors of hospitals. The survey revealed that in retail trade there are, among others, a graduate who owns an apparel shop, management trainees in department stores and 5 and 10 cent stores, department store buyers, automobile salesmen, and automobile dealers. Most of those in wholesale trade are salesmen. They sell various products to retailers and manufacturers including drugs, earth-moving machinery,

Table 16

EMPLOYMENT OF BUSINESS ALUMNI BY INDUSTRY
(In Per Cent)

INDUSTRY	PER CENT OF TOTAL
Agriculture	*
Mining	*
Construction	2
Manufacturing	42
Transportation, Communication and Utilities	3
Wholesale Trade	5
Retail Trade	7
Finance, Insurance and Real Estate	11
Service	23
**Government	7
TOTAL	100

* Less than one per cent
** Includes federal, state and local employees, teachers and those in military service.

electronic equipment, large electrical machinery, food, petroleum products and grain. The 11 per cent in finance, insurance and real estate also have numerous positions. These include bank cashiers, bank managers, branch managers and assistants, credit managers, credit investigators, insurance underwriters and managers of insurance companies, several stock brokers, real estate brokers and a commodity broker. Government (7 per cent of total employment) includes elementary teachers, teachers of business subjects in high school, most of whom majored in secretarial studies at TU, two chairmen of accounting departments, mail carriers and other postal employees, lawyers and accountants in state offices, military personnel, internal revenue auditors, and civilian ordnance employees. Most of those in construction own and manage their own companies, but there are office managers and accountants represented in this industry.

Employment--By Major Field

The marketing of the production of industry has attracted the largest single group of the College of Business graduates. These are employed in retailing, selling and research, and other forms of distribution. Marketing combined with accounting and industrial management account for 75 per cent of the business graduates. A small percentage of our students major in finance (3), but a surprisingly large percentage (11) are now in banks, finance, credit and insurance companies, and stock exchanges. The opening of the St. Lawrence Seaway should create more job opportunities in foreign trade and transportation.

Table 17

PRESENT EMPLOYMENT OF ALUMNI BY MAJOR FIELD
(In Per Cent)

FIELD OF EMPLOYMENT	PER CENT OF TOTAL
Marketing	29
Management	22
Accounting	21
Finance and Insurance	11
Foreign Trade and Transportation	2
Secretarial	2
Teaching	2
Law	2
Housewives	4
All Others[1]	5
TOTAL	100

1. Includes military service, statistics, journalism, social work, unemployed, manual, semi-skilled and skilled workers.

Employment--Occupations and Professions

The questionnaires of those with bachelors' degrees only, were studied to determine what occupations and professions were most popular. Salesmen and accountants totaled 40 per cent. Of special interest is the movement of some of our graduates into electronic data processing.

Table 18

PROFESSION OR OCCUPATION OF BUSINESS ALUMNI[1]

PROFESSION OR OCCUPATION		PER CENT OF TOTAL
Salesmen		22
Insurance (5)		
All other (17)		
Accountants and Auditors		18
Management in Manufacturing[2]		10
Personnel Directors		4
Bank Management		3
Computer Personnel[3]		3
Industrial Engineers		2
Secretaries		2
Purchasing Agents		2
Lawyers		2
Teachers		2
	Total	70
All Others[4]		30
	GRAND TOTAL	100

1. Excluded are housewives, unemployed and part-time workers and those with advanced degrees.
2. Includes office managers, presidents, treasurers, and production, shipping and traffic managers,and other management in manufacturing except sales managers, personnel directors and controllers.
3. Includes programmers, system supervisors and tabulating and computer equipment operators.
4. Includes social workers, statisticians, editors, dentists, military personnel, postal service employees, chiropractors, management in all industries except manufacturing, manual, semi-skilled and skilled laborers and others.

Employment--Detailed Industry

The Bureau of the Census classification was used in the following table. The six industries employing the largest number of TU business graduates are ranked in order of size of employment.

Table 19

EMPLOYMENT OF BUSINESS ALUMNI, BY INDUSTRY, AND BY SIZE OF EMPLOYMENT

Rank	Industry

1. Glass manufacturers. More of our graduates are employed in this industry than in any other. Most of them are in the Toledo area.

2. Motor vehicles and motor vehicle equipment. Employment in this industry is almost as high as in glass. Most of these alumni are located within 60 miles of Toledo.

3. Insurance companies hire the third largest group of graduates. This includes insurance of all types. A large number are in Toledo, but many are in large cities outside Toledo. Insurance underwriters, office managers, sales managers, owners, and accountants are represented.

4. Accounting, Auditing and Bookkeeping services. A large percentage of these graduates are employed in Certified Public Accounting firms.

5. Banking and Credit Agencies. The l gest number are in the Toledo area, but a s. eable number are employed in banks, credit agencies, auto finance companies, and personal finance companies outside of Toledo.

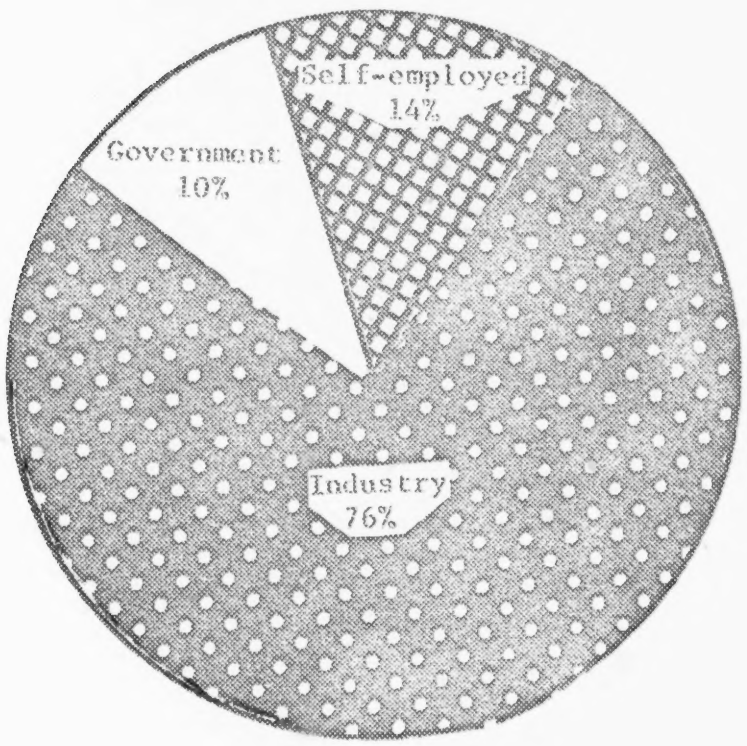
6. Chemicals. These graduates are employed by manufacturers of plastics, synthetic fibers, paints, drugs, and other chemicals.

Employment--Government, Self-employed, Industry

Arbitrarily all business graduates were classified into three groups according to whether they worked for (1) a government (local, state or federal), (2) themselves, or (3) someone else. Teachers, postal workers, and accountants in the Internal Revenue Service comprise most of the government workers. Here are some of the jobs quoted directly from the questionnaires: "...principal, 7th and 8th grade teacher and coach of an elementary school...assistant to the city manager...clerk, treasurer and administrative supervisor for a village near Toledo...Lieutenant in the Army, instructor in artillery...social worker in Lucas County dealing with aid to dependent children...youth director and program director...chairman of a department of accounting in a state university in Ohio...Criminal investigator, Internal Revenue Service...Contract specialist in military procurement for U.S. government...roreign service staff officer with U.S. Information Agency."

Chart 3

PER CENT SELF-EMPLOYED, EMPLOYED BY GOVERNMENT AND INDUSTRY



About 14 per cent are self-employed. Self-employed accountants and lawyers are two large groups. Quoting directly from the questionnaires again: "...self-employed, design, finance and supervise new home construction in Toledo, also selling (broker's license)...self-employed lawyer and C.P.A....mail carrier in the morning, attorney in the afternoon... own and operate a general insurance agency which I inherited...own and operate wholesale and retail plumbing supply house...self-employed, own and operate florist shop, all phases...own and manage bar...manufacture and sell rubber stamps and marking devices...part owner small manufacturing shop...manager and owner of retail outlet for beer, wine, groceries and petroleum products...own and run building and land development companies...buy and sell common stocks for my own account."

The residual (76 per cent) work for someone else. Here are a few job descriptions from the questionnaires: "...market research analyst for coated fabrics manufacturer...office manager, paper converting company...president of a department store and six branches in Denver... detailer in drafting...employee benefits clerk and editor of company magazine for a large soup company (Campbells)...manager of a funeral home, 5th largest in volume in county...sales manager, electric typewriter division of I.B.M....tax analyst of a large glass company... advertising manager for a small industrial concern located near Toledo... special agent, life insurance company, life member of Million Dollar Roundtable Organization...tabulating department doing board wiring and some programming on I.B.M. 650 computer, large glass company...cashier of a small town bank with $2½ million totals...advertising representative for the official monthly organ of the American Society of Mechanical Engineers. Territory - Buffalo, Toledo, Pittsburgh and Cincinnati...

production foreman, paint department, Fisher Body...1st class operator helper at a local oil refinery...copy editor of newspaper with 65,000 daily circulation...assistant traffic manager for a large grain buyer... sell agricultural by-products in the United States and Latin America... management trainee in a wholesale pet shop...controller and assistant treasurer of a large spark plug manufacturer...president of a large scrap iron processing corporation...public relations manager for a large home appliance manufacturer...investment advisor-trust division of a commercial bank...secretary in a general painting company...personnel director, engine division of a large automobile manufacturer... president of a direct mail advertising firm...director of college relations of a large glass company...project manager - consumer research organization...account executive - create and sell ideas for motion picture productions...assistant superintendent in a well known coffee firm...traveling shoe salesman...salesman, Dunn and Bradstreet...freight rate analyst, large electrical manufacturer...investment analyst for automotive manufacturer...manufacturers agent for women's line, calling on department store trade and women's specialty shops...assistant to the studio effects and property supervisor, ABC-TV...general credit manager, large glass company...field representative, GMAC...branch manager, Bank of America...treasurer, home loan association...supervisor of the slaughtering department...branch sales manager, Westinghouse Electric...criminal investigations and audits of Post Office accounts in Arkansas...vice-president - distributor of plating and polishing supplies...controller, chain of department stores...steel buyer for automotive parts manufacturer...director of safety, pressed metal stamping manufacturer...field auditor for multi-plant manufacturer and self-employed in general practice of law...general manager, paper box manufacturer...export sales administrator, spark plug manufacturer...U.S. customs examiner, establishing value on all imported merchandise...assistant to the chairman of the board of a large rubber company in Akron...manager of machine accounting (electronic data processing), die casting manufacturer...general manager of ready-mix concrete, sand and gravel concern...management trainee, S.S. Kresge... employment manager, commercial airlines...department store manager, Sears, Roebuck and Company...sales manager, automobile equipment manufacturer ....regional cargo sales manager for Sabena Airlines... account executive, Merrill, Lynch, Pierce, Fenner and Smith."

Income

First, standard mortality tables were applied to our 2,403 business graduates. Then housewives not working, part-time workers and the unemployed were omitted to give an approximate total of 2,230 business graduates still living and employed full-time. Arbitrarily assuming that those who reported earnings of "over $20,000" per year to be earning $25,000 on the average (probably quite conservative) and those who said they earned "under $4,000" to be earning $3,000 on the average, then all business graduates collectively earn about $20 million per year. Using these same assumptions, the 1,610 living in the Toledo area earn abour $14 million annually.

Several median annual incomes have been computed. The first is for all business graduates including those with one or more advanced degrees. In all of the following computations, housewives not employed, those unemployed and part-time workers have been omitted.

Table 20

INCOME OF COLLEGE OF BUSINESS ADMINISTRATION GRADUATES
(In Per Cent)

INCOME	PER CENT OF TOTAL
under $4,000	[illegible]
$4,000 up to $6,000	22
$6,000 up to $8,000	31
$8,000 up to $10,000	20
$10,000 up to $15,000	13
$15,000 up to $20,000	5
$20,000 or over	4
TOTAL	100
Median	$7,500

Table 21 presents the same data for those with only a bachelors' degree. Although the median income for this group is about the same as for all graduates, it cannot be inferred that advanced degrees are not valuable. Most of the advanced degrees were awarded only within the past few years and many of the recipients are in teaching where incomes are somewhat lower.

Table 21

INCOME OF BUSINESS ADMINISTRATION ALUMNI WITH BACHELORS DEGREE ONLY

INCOME	PER CENT OF TOTAL
Under $4,000	4
$4,000 up to $6,000	23
$6,000 up to $8,000	31
$8,000 up to $10,000	20
$10,000 up to $15,000	13
$15,000 up to $20,000	5
$20,000 or over	4
TOTAL	100
Median	$7,500

Graduates who stay in business tend to earn slightly more on the average ($7,700) than those who are now in non-business fields such as teaching and social work. Two comparative tabulations are presented in the appendix.

All these averages are somewhat low because the average age of TU graduates (33) is about seven years less than the average of all U.S. graduates. Besides, there is less than 1 per cent of the TU business graduates over 50 where large incomes are more common. If the TU age distribution was about the same as that of all the graduates in the United States, the average business alumni from our College of Business would probably be earning in excess of $9,000 per year.

As expected, there is a definite correlation between income and age. Note below that those in the youngest age group (20 to 24 years) earn $5,000, the oldest in the 45 to 49 year bracket, $10,900.

Table 22

INCOME OF ALUMNI WITH BACHELORS DEGREE ONLY, BY AGE[1]

		AGE							
INCOME	TOTAL NUMBER IN SURVEY	20 to 24 years	25 to 29 years	30 to 34 years	35 to 39 years	40 to 44 years	45 to 49 years	50 to 54 years	55 to 59 years
Under $4,000	35	11	12	6		4	2		
$4,000 up to $6,000	188	37	85	32	22	7	4		1
$6,000 up to $8,000	261	8	91	78	51	22	9	1	1
$8,000 to $10,000	161	2	25	46	51	29	7	1	
$10,000 to $15,000	102		12	17	24	31	17	1	
$15,000 to $20,000	39		2	2	16	12	7		
$20,000 or over	36		2	5	14	8	4	3	
TOTAL[1]	822	58	229	186	178	113	50	6	2
Median Income	$7,500	$5,000	$6,400	$7,400	$8,600	$9,600	$10,900	2	2

1. The remaining were either housewives or alumni who did not report income. Those with higher degrees are excluded.
2. Median income not meaningful because of relatively small number of alumni in each age group.

Annual gross income by age in marketing, accounting, management and other fields follow about the same pattern. Income, by age, for persons in marketing is used for illustration. Income of accountants, auditors, controllers, industrial salesmen and others are in the statistical appendix.

Table 23

INCOME OF ALL MARKETING PERSONNEL, BY AGE GROUP[1]

INCOME	TOTAL NUMBER	AGE GROUP 20-29 years	30-39 years	40-49 years	50 and over
Under $4,000	10	5	3	2	
$4,000 up to $6,000	48	33	13	2	
$6,000 up to $8,000	81	37	37	7	
$8,000 up to $10,000	60	14	37	8	1
$10,000 up to $15,000	41	7	20	14	
$15,000 up to $20,000	17	2	11	4	
$20,000 or over	16	1	10	5	-
TOTAL	273	99	131	42	1
Median Income	$7,900	$6,600	$8,700	$10,700	

1. Includes those employed in retail, wholesale, and industrial sales, advertising and marketing. Excluded are insurance salesmen and holders of advanced degrees.

Median income for the same four historical periods were computed. Again, as expected, average income rises with the length of time out of school.

Table 24

MEDIAN INCOME, BY DATE OF GRADUATION

DATE OF GRADUATION	MEDIAN INCOME
Before World War II (1932-39)	$11,670
During World War II (1940-46)	10,920
Immediately After World War II (1947-51)	8,190
Recent (1952-59)	6,400

The average income for each year of graduation is presented below. Because of the small number of graduates reporting for certain years, the medians for specific years should be used with caution.

Table 25

INCOME OF BUSINESS ALUMNI BY YEAR OF GRADUATION WITH BACHELORS DEGREE[1]

YEAR OF GRADUATION	MEDIAN INCOME	YEAR OF GRADUATION	MEDIAN INCOME
1932	$17,500	1946	$11,500
1933	17,500	1947	8,550
1934	10,000	1948	10,420
1935	12,500	1949	7,910
1936	9,000	1950	7,810
1937	9,000	1951	8,260
1938	9,800	1952	7,360
1939	13,130	1953	7,190
1940	11,250	1954	7,000
1941	9,000	1955	6,620
1942	12,000	1956	6,580
1943	10,000	1957	7,000
1944	17,500	1958	5,590
1945	12,500	1959	5,270

1. Holders of advanced degrees, housewives not in gainful employment, unemployed and part-time workers and those not reporting their income are excluded.

Median incomes were computed for only bachelor degree holders in order to eliminate the possible effect of an advanced academic degree. They are ranked from the highest ($8,900) to the lowest ($4,300).

Table 26

MEDIAN INCOMES FOR 15 SELECTED OCCUPATIONS AND PROFESSIONS

OCCUPATION OR PROFESSION	MEDIAN INCOME
Life Insurance Underwriter	$ 8,900
Management in Manufacturing	8,700
Industrial Sales only	8,400
Data Processing	8,300
Advertising	8,200
All Marketing Personnel	7,900
Personnel and Labor Relations	7,800
Lawyers	7,700
Salesmen (excluding insurance)	7,600
Bank Management	7,600
Accountants, Auditors, Controllers	7,400
Purchasing Agents	7,000
Accountants and Auditors only	6,900
Elementary and Secondary Teachers	4,700
Secretaries	4,300

There are many factors to consider in the interpretation of these averages. Age is one, date of graduation another. For example, an analysis of the questionnaires revealed that the largest group of salesmen were between 25 and 30 years old. Average income for this group will no doubt rise sharply as these young men gain experience in selling.

The 25th percentile, median and 75th percentile for selected professions and occupations are shown in the final table on income. Thus, for example, 25 per cent of persons in management positions in manufacturing earn less than $7,000; 50 per cent earn more than $8,700 and 25 per cent earn more than $13,100.

Table 27

MEDIAN, 25th AND 75th PERCENTILES, FOR SELECTED OCCUPATIONS AND PROFESSIONS

PROFESSION OR OCCUPATION	25TH PERCENTILE	MEDIAN	75TH PERCENTILE
Accountants and Auditors	$5,500	$6,900	$9,400
Accountants, Auditors and Controllers	5,800	7,400	9,500
Management in Manufacturing	7,000	8,700	13,100
Salesmen (excluding insurance)	6,200	7,600	9,500
All Marketing (advertising, sales, retail and other distribution)	6,300	7,900	10,500
Bachelor Degree Holders	5,800	7,500	9,600

Views on the Publication of a Newsletter, Formation of Alumni Association

Business graduates were asked, "Would you be interested in receiving a newsletter from the College of Business Administration periodically?" Of those who voted a definite "yes" or "no", over 9 out of 10 indicated that they would. A large number checked "undecided", but added they would like to know more about the type of newsletter contemplated before making a definite decision.

Table 28

ALUMNI REACTION TO PROPOSED PUBLICATION OF A NEWSLETTER BY THE COLLEGE OF BUSINESS ADMINISTRATION

REACTION	PER CENT OF TOTAL
Favor Publication	83
Against Publication	4
Undecided	12
No answer	1
TOTAL	100

Then the alumni were asked if they had any suggestions relative to the contents of the proposed newsletter. Over 500 specific suggestions were made. Many graduates had no suggestions, others had one or more. These were tabulated by hand and are presented below.

Table 29

VIEWS OF PROPOSED NEWSLETTER TO BE PUBLISHED
BY THE COLLEGE OF BUSINESS ADMINISTRATION

NUMBER OF COMMENTS	COMMENTS
228	Said they thought it was a good idea to have a newsletter.
74	Wanted more news on business alumni - marriages, promotions, sketches of alumni.
46	Asked to list job opportunities which are available.
44	Wanted articles on the general business situation in the U.S. or Toledo.
40	Asked for information about new courses.
31	Thought the results of this survey would be of interest.
16	Suggested articles by the TU professors or successful alumni.
33	Had other suggestions.
10	Were against the publication of the newsletter.
522	TOTAL

Here are a few quotations directly from the questionnaires regarding the newsletter. (From a BBA 1951) "Many of us are naturally interested in the many friends and instructors that we had during our stay at TU. As the years go by, the memories become dimmed. I would like to see a newsletter give us more information about our friends."....(From a Tucson, Arizona, resident) "May I suggest a small up-to-date class directory for each graduating class (at a fee of course) listing addresses, employment, interest, hobbies, etc."....From a 1949 BBA (also MBA University of Pennsylvania) "Interested in news of alumni in Philadelphia area. Also interested in news about changes in the College of Business Administration and news about professors." A 1955 TU graduate (MBA Western Reserve University) said "News and results of questionnaires of this type would seem to provide the nucleus of a newsletter." A secretary wrote, "It would be interesting to see how TU graduates have become important people in the business world just because of a college education." A 1948 graduate earning over $20,000 per year would be interested in "Job opportunities and starting salaries now being offered by industry. New concepts of business and changes in the curriculum." An internal auditor for a hotel in Philadelphia said he "Would like to have the Dean or others do a column on business prospects in the Midwest. And perhaps a Want Ad section for management positions open or asking." A salesman (BBA 1957) "Feel free to call me for any help you may need." A supervisor of a data processing department thought the newsletter should, "include resumes' of courses that would interest or benefit Business Administration alumni for

continued education." A recent graduate wants a "column in the periodic newsletter concerning management aids that are new, yet tested and functional." An Army officer " the newsletter could be used as a medium to discuss problems."

The alumni were then asked, "Do you favor a business administration alumni organization?" About 93 per cent of those who checked either "yes" or "no" answered in the affirmative. Many who checked "undecided or no opinion" added that they would like to know what types of activities would be offered before deciding.

Table 30

ALUMNI OPINION CONCERNING FORMATION OF A BUSINESS ADMINISTRATION ALUMNI ASSOCIATION

OPINION	PER CENT
Favor Formation	63
Against Formation	5
Undecided	31
No Answer	1
TOTAL	100

Here is the tabulation of the alumni views relative to the proposed formation of a business alumni association.

Table 31

VIEWS ON THE PROPOSED FORMATION BUSINESS ADMINISTRATION ALUMNI ASSOCIATION

NUMBER OF COMMENTS	COMMENTS
173	Wrote that they thought it was an excellent idea.
69	Wanted seminars either about general business trends in the nation or Toledo, or in a particular field such as accounting.
49	Wanted to have prominent speakers.
43	Were in favor of social events-many thought they could be after a seminar or speech.
26	Said they lived too far away to attend any meeting.
7	Were against social events.
40	Had other suggestions.
30	Were against formation of a business alumni association.
437	TOTAL

These are some of the comments by the alumni. The first alumnus to return the questionnaire said, "I believe the formation of such an organization is an excellent idea-long overdue. I will be waiting with interest your further plans." A BBA from TU suggested, "one large affair a year such as a dinner dance." A personnel director, "a steering committee with representatives from each field be set up to submit a program to the membership for approval." A secretary to an elementary principal said, "I am not in favor of an alumni organization which would require active participation or necessitate the giving of time on my part. I am not as negative as this may sound, but with a home, family and full-time job, time is a very precious element. I would appreciate an occasional newsletter, though." A personnel counselor at a private employment agency writes, "I would be very interested in attending programs that deal with current trends in business and how these trends affect us from a moral, economic and social viewpoint." One alumnus who favored the idea had "..some doubt that it would be meaningful and successful. Attendance and maintenance of interest will be the big problems. There are so many organizations competing for a busy man's time. I am, however, interested in Toledo U and will at least be willing to try to support a Business Administration organization." A BBA (1937), "I have always believed TU Business Administration College to be an excellent school. An alumni group might help publicize this fact as the Harvard School does. Finally consideration might be given to a management placement bureau (not exactly an employment agency) for qualified graduates in which their total experience might be evaluated for the benefit of industry and the individual. It seems professional agencies are guided more by the fees to be obtained than the ultimate good." In a long letter a 1950 graduate felt that "..effort would be duplicated, funds wasted and a typical political situation exist. Any break-up into various individual associations from different colleges would meet with my strong opposition unless a Federated Control Association (i.e. University of Toledo Alumni Association) be the controlling group with an alumni council made up of representatives of the various college associations...for any accomplishment of purpose we need to unite our efforts not separate them." A tax attorney (BBA 1956 and J.D. (Law) from the University of Michigan) said, "The proposed alumni organization has potential...something is needed to draw the alumni together... speakers and discussion on such topics as 'How Can Toledo Attract New Industry?'-- your annual tax institute is a step in the right direction. Many more of such programs would create an awareness of the importance of the Business Administration School." A 1958 graduate now working on a law degree at Georgetown University said, "the current administration and staff should be congratulated for this questionnaire. It evidences new ideas." A 1957 graduate said, "If seminars were held in my field, I would wholeheartedly support it. If it meets just for the sake of meeting or turns into a fund raising organization, I'm not interested." A branch manager, U.S. Treasury noted, "I think the TU Levy Campaign managers deserve much credit for accomplishing the almost impossible. The close vote shows the need for additional organizations to assist in future undertakings which may require organizational help." An auditor for a hospital, "This survey questionnaire is a good start toward a strong alumni association. If properly followed up, benefits could accrue to the alumni and to the University." A 1951 graduate said, "Count me in." A Toledo resident said, "I would be willing to take an active part in this organization if the survey results warrant its formation."

PART III

STATISTICAL APPENDIX

1. AGE----------TABLES 32 - 33

2. CHANGE IN EMPLOYMENT----------TABLES 34 - 36

3. INCOME----------TABLES 37 - 42

Table 32

AGE OF MANAGEMENT PERSONNEL IN MANUFACTURING PLANTS[1]
(In Per Cent)

AGE	PER CENT OF TOTAL
20 to 24 years	5
25 to 29 years	20
30 to 34 years	20
35 to 39 years	28
40 to 44 years	17
45 to 49 years	8
50 years and over	2
TOTAL	100

1. Includes production and office managers, presidents, vice presidents and other executive officers. Excludes personnel and labor relations directors, sales managers and controllers.

Table 33

AGE OF ACCOUNTANTS AND AUDITORS[1]
(In Per Cent)

AGE	PER CENT OF TOTAL
20 to 24 years	9
25 to 29 years	21
30 to 34 years	21
35 to 39 years	28
40 to 44 years	16
45 to 49 years	4
50 years and over	1
TOTAL	100

1. Excludes controllers and secretary-treasurers.

Table 34

ACCOUNTING MAJORS IN THE COLLEGE OF BUSINESS ADMINISTRATION AND PRESENT FIELD OF EMPLOYMENT
(In Per Cent)

PRESENT FIELD OF EMPLOYMENT	PER CENT OF TOTAL
Accounting	66
Industrial Management	10
Marketing, Retailing and Advertising	5
Sales (Including insurance)	4
Law	3
Finance	3
Housewife	3
Personnel Relations	1
All Others	5
TOTAL	100

Table 35

MANAGEMENT MAJORS IN THE COLLEGE OF BUSINESS ADMINISTRATION AND PRESENT FIELD OF EMPLOYMENT
(In Per Cent)

PRESENT FIELD OF EMPLOYMENT	PER CENT OF TOTAL
Management	42
Marketing, Advertising & Retailing	10
Industrial Sales	9
Accounting	8
Finance	4
Insurance Sales	4
Other Sales	4
Foreign Trade	3
All Others	16
TOTAL	100

Table 36

MARKETING MAJORS IN THE COLLEGE OF BUSINESS ADMINISTRATION AND PRESENT FIELD OF EMPLOYMENT[1]
(In Per Cent)

PRESENT FIELD OF EMPLOYMENT	PER CENT OF TOTAL
Marketing	66
Industrial Management	10
Insurance Sales	6
Finance	5
Accounting	4
Housewife	3
Personnel Relations	1
All Others	5
TOTAL	100

1. Department of Marketing includes, Retailing, Marketing, Advertising and Sales.

Table 37

INCOME OF BACHELOR DEGREE HOLDERS FOR SELECTED OCCUPATIONS[1]

INCOME	PER CENT OF TOTAL
Under $4,000	4
$4,000 up to $6,000	22
$6,000 up to $8,000	32
$8,000 up to $10,000	21
$10,000 up to $15,000	13
$15,000 up to $20,000	4
$20,000 or over	4
TOTAL	100
Median	$7,500

1. Excludes those with higher degrees. Included are accountants, auditors, industrial engineers, personnel and labor relations worker, computer and tabulating equipment operators and supervisors, management in manufacturing, bank management, stenographers, salesmen and insurance salesmen.

Table 38

INCOME IN SELECTED BUSINESS FIELDS
(In Per Cent)

INCOME	PER CENT OF TOTAL
Under $4,000	4
$4,000 up to $6,000	22
$6,000 up to $8,000	29
$8,000 up to $10,000	21
$10,000 up to $15,000	14
$15,000 up to $20,000	5
$20,000 or over	5
TOTAL	100
Median	$7,700

1. Fields are accounting, finance, secretarial studies, marketing, insurance sales, industrial management and foreign trade and transportation.

Table 39

INCOME OF BUSINESS ADMINISTRATION ALUMNI, BY YEAR OF GRADUATION WITH BACHELORS DEGREE[1]

YEAR OF GRADUATION	UNDER $4,000	$4,000 - $6,000	$6,000 - $8,000	$8,000 - $10,000	$10,000 - $15,000	$15,000 - $20,000	$20,000 and over
1932					1		1
1933					1	3	2
1934		2	2	2	2	2	2
1935				1	4	1	
1936	2		2	2	1	1	1
1937			2	2	1		1
1938		2	1	5	6		1
1939		2		1	8	5	
1940	2	1	1	6	8	4	2
1941	1	1	4	3	4	2	
1942			4	4	5	1	6
1943		2	4	1	1	2	4
1944						1	
1945					1		
1946		2	1			2	1
1947	1	4	5	11	3	1	1
1948	1	2	10	6	12	4	5
1949	1	10	33	22	13	3	3
1950	3	11	27	23	9	3	1
1951		4	16	19	3	1	2
1952		9	11	10	2	1	
1953		5	16	4	4		
1954	1	8	27	7	1		1
1955	1	16	13	7	5		
1956	4	21	26	9	4		1
1957	3	21	22	9	1	2	1
1958	7	32	20	4	2		
1959	8	33	11	5	1	—	—
TOTAL	35	188	258	163	103	39	36

1. Holders of advanced degrees, housewives not in gainful employment, unemployed and part-time workers and those not reporting their income are excluded.

Table 40

INCOME OF ACCOUNTANTS, AUDITORS, CONTROLLERS, BY AGE GROUP[1]

INCOME	TOTAL NUMBER	AGE GROUP 20-29 years	30-39 years	40-49 years	50 and over
Under $4,000	9	6	2	1	0
$4,000 up to $6,000	44	25	16	2	1
$6,000 up to $8,000	64	16	39	9	0
$8,000 up to $10,000	41	4	28	9	0
$10,000 up to $15,000	28	0	9	18	1
$15,000 up to $20,000	5	0	3	2	0
$20,000 or over	5	0	3	1	1
TOTAL	196	51	100	42	3
Median Income	$7,400	$5,600	$7,600	$10,000	

1. Includes only those who earned a bechelors degree from the College of Business Administration. Holders of advanced degrees from the University of Toledo or elsewhere and teachers of accounting are not excluded. Also includes secretary-treasurers whose primary function is accounting.

Table 41

INCOME OF INDUSTRIAL SALESMEN, BY AGE GROUP[1]

INCOME	TOTAL NUMBER	AGE GROUP 20-29 years	30-39 years	40-49 years
Under $4,000	1	0	0	1
$4,000 up to $6,000	8	7	1	0
$6,000 up to $8,000	20	2	17	1
$8,000 up to $10,000	21	3	16	2
$10,000 up to $15,000	13	3	8	2
$15,000 up to $20,000	2	1	1	
$20,000 or over	2	—	2	—
TOTAL	67	16	45	6
Median Income	$8,400	$7,500	$8,600	

1. Includes only those who earned bachelors degree from the College of Business Administration. Holders of advanced degrees from the University of Toledo or elsewhere are not included.

Table 42

INCOME OF ALUMNI IN BANKS AND FINANCE COMPANIES BY AGE GROUP[1]

INCOME	TOTAL NUMBER	AGE GROUP 20-29 years	30-39 years	40-49 years
Under $4,000	0	0		
$4,000 up to $6,000	12	7	3	2
$6,000 up to $8,000	16	10	5	1
$8,000 up to $10,000	14	1	8	5
$10,000 up to $15,000	6	1	2	3
$15,000 up to $20,000	1		1	0
$20,000 or over	1	—	—	1
TOTAL	50	19	19	12
Median Income	$7,600	$7,000	$8,400	$9,200

1. Includes only those who earned a bachelors degree from the College of Business Administration. Holders of advanced degrees from the University of Toledo or elsewhere are not included.